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From: Lydia [mailto:forestofshadows@hotmail.com]

Sent: Friday, May 12, 2006 3:59 PM

To: Public Hearing

Subject: Outrage - Wal-Mart Lies in Banking Testimony

Dear FDIC,

It has come to my attention that Wal-Mart is seeking approval to open a bank, an act which has me deeply concerned. I have lived in several small communities that were devastated by the presence of Wal-Mart, not just the presence of a large retail store, but one that deliberately prices its goods at a loss to drive local business under so it has no competition when it raises its prices again. There is no doubt in my mind that if Wal-Mart is given the freedom to open its own bank, it will proceed to do the same for small-town banks as it has done for all other small-town businesses. Perhaps it is of no great concern to the American people what happens to rural communities, but lives are destroyed, family businesses and traditions crushed, all because Wal-Mart wants to make a few extra bucks.

I work for a Wal-Mart here in Kansas, and I have seen first-hand the way the corporation runs its business. We are shown videos preaching against unions when we're hired on, are paid too little to survive on, and have to give 110% to a company that wants only to hold onto us until we burn out, then drop us to hire a fresh employee.

Giving Wal-Mart the power of its own bank is a bad idea for the entire American economy, and I am strongly opposed to it. Thank you for your time, and I hope you will take my concerns seriously.

Lydia Jacobs  
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